

EXHIBIT 57

Date: Fri, 3 Dec 2010 11:30:00 PM (UTC)
Sent: Fri, 3 Dec 2010 11:30:50 PM (UTC)
Subject: Star Nissan interim letter
From: Randy Franzen
To: 'mkoufakis@gmail.com' <mkoufakis@gmail.com>;
CC: 'gomena05@aol.com' <gomena05@aol.com>;
Attachments: STAR NISSAN INTERIM LETTER.pdf

Mike
See attached interim letter for Nissan. I will email Toyota letter Monday

If you have any question please do not hesitate to contact us.

Rand

PS Vivian please give a copy to John. Thanks



VOYNOW_003879

Voynow, Bayard and Company

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November 22, 2010

Mr. John Koufakis
Star Nissan, Inc.
206-26 Northern Boulevard
Bayside, NY 11361

Dear Mr. Koufakis:

The following is a summary of our most recent visit to your Star Nissan dealership.

OPEN PARTS TICKETS - STAR NISSAN

We reviewed the open parts invoices (2527) report noting, there are many pages of open invoices. This open parts invoice list is very similar to the open repair order list. What the list is telling us is there are parts that have been given out, or ordered for someone, or parts not yet picked up by the customer but the invoice was never closed. This list must be reviewed weekly and parts invoices closed out, updated to accounting and the money collected. This report gives your parts department the ability to give credit to employees, customers, wholesalers, etc. who do not have a charge account with the dealership without anyone knowing it. We recommend management review the parts department current procedures to determine why the parts department is extending credit without owner permission. Why are they leaving so many open parts invoices in this schedule. You should institute a policy that no parts leave the dealership with out being paid for or charged to a valid charge account. Most all of these employees, customers, wholesalers, etc. have credit cards so no part should be given out without payment in full. Based on so many open parts invoices we just listed out the employees (see below) who have taken the parts and have not paid for them. We recommend management print out a new list (2527) and go through it with the parts department and collect the money due and close out each parts invoice.

<u>INV #</u>	<u>CUSTOMER</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>COMMENT</u>
414918	STEVEN HAUSMAN	10/08/09	1,662.50	Service manager, researching parts warranty.

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OPEN PARTS TICKETS - STAR NISSAN (Continued)

INV #	CUSTOMER	DATE	AMOUNT	COMMENT
426147	MANOJ SHAMSUNDAR	02/23/10	105.59	Employee picked-up parts, to be paid for.
426706	G JUJU MAHABIR	03/02/10	38.32	Parts returned to manufacturer.
431846	WENDY G.	04/26/10	66.10	Waiting for customer to pick-up.
438438	STEVEN WONG	07/02/10	159.99	Waiting for customer to pick-up.
442423	G JUJU MAHABIR	08/16/10	25.65	Waiting for customer to pick-up.
445051	DAVID DIOUME	09/16/10	266.75	Waiting for customer to pick-up.
447132	RETAIL CASH SALES	10/09/10	193.15	Adjustment account for parts discrepancies.
447402	STEVEN HAUSMAN	10/13/10	113.26	Service manager, parts picked-up, to be paid for.
448183	ROY RAMPERSAUD	10/20/10	143.04	Employee parts order, waiting for 3 rd part to arrive (verified other 2 parts were still here).
448768	JIMMY ZENG	10/26/10	-0-	Employee parts order, waiting for parts to arrive.

CASH IN BANK - MARATHON OPERATING ACCOUNT

We checked the September 30, 2010 operating account bank reconciliation and noted it to be reconciled with no differences. We were able to trace all deposits in transit to the related source documents that tie to the deposit.

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CASH IN BANK - DMV ACCOUNT

We checked the account and noted it was reconciled as of September 30, 2010 with no outstanding deposits in transit.

CASH IN BANK - MARATHON PAYROLL ACCOUNT

We checked the account and noted it was reconciled as of September 30, 2010 with no outstanding deposits in transit.

CASH IN BANK - MARATHON REFUND ACCOUNT

We checked the account and noted it was reconciled as of September 30, 2010 with one outstanding deposit in transit in the amount of \$10,000 which clears the bank in October.

CONTRACTS IN TRANSIT

We reviewed an interim schedule of contracts in transit and noted the following aged items:

<u>CTRL #</u>	<u>CUSTOMER</u>	<u>DAYS AGED</u>	<u>AMOUNT</u>	<u>COMMENT</u>
72465	So Y Lim	47	\$26,860.90	F&I departments is working on this contract. Deal was re-contracted.
87266	Haren Jani	35	14,008.69	Deal will be funded.
47240	Highland Liquor, Inc.	30	20,207.79	Deal will be funded.
26051	Jessica M Merkl	27	16,192.08	Deal will be funded.
87381	Cindy G Panico	27	27,839.44	Deal will be funded.
87404	Rong An	27	33,519.00	Deal will be funded.
87446	John K Park	16	38,470.91	Deal will be funded.
87453	Stephen P Dimaio	16	18,810.64	Deal will be funded.
87478	Annmarie Persaud	16	20,703.36	Deal will be funded.
87481	Kamal Chowdhury	16	16,823.48	Deal will be funded.
987488	Yong Ho Lee	15	21,656.40	Deal will be funded.
87500	Maria A Hyland	15	30,565.13	Deal will be funded.

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CONTRACTS IN TRANSIT (Continued)

<u>CTRL #</u>	<u>CUSTOMER</u>	<u>DAYS AGED</u>	<u>AMOUNT</u>	<u>COMMENT</u>
87467	Kathleen F Raphael- Labranche	14	12,414.25	Deal will be funded.
8066	Godofredo S Manicad	13	20,304.93	Deal will be funded.
87507	Rowshanara Biswas	13	22,210.67	Deal will be funded.

ACCOUNTS RECEIVABLE - PARTS AND SERVICE

We reviewed an interim schedule of accounts receivable parts and service and noted the following aged outstanding receivables:

<u>REF #</u>	<u>CUSTOMER NAME</u>	<u>TOTAL BALANCE</u>	<u>90-120+</u>	<u>COMMENT</u>
149	Koeppel Nissan, Inc.	\$1,005.03	\$ 530.13	Amount will be collected per Carmen.
150	Nissan Motor Corp	31.00	31.00	Carmen to research balance.
159	5 Star Auto Center	1,552.56	147.04	Amount will be collected per Carmen.
204	Clearway Automotive, Inc.	2,917.29	931.91	Amount will be collected per Carmen.
249	Ducks Auto Body, Inc.	160.00	160.00	Carmen to research balance.
315	Auburndale Tire, Inc.	3,806.16	3,854.89	Carmen will offset against A/P balance to this vendor.
814	Firestone Tire & Service Center	179.92	179.92	Carmen to research balance.

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ACCOUNTS RECEIVABLE - PARTS AND SERVICE (Continued)

<u>REF #</u>	<u>CUSTOMER NAME</u>	<u>TOTAL BALANCE</u>	<u>90-120+</u>	<u>COMMENT</u>
1424	Champion Collision	3,220.85	1,531.63	Carmen to research balance.
2691	Central Auto Repair	371.60	371.60	Carmen to research balance.
5107	S&P Return Checks	5,018.03	4,767.85	Carmen needs to research these bounced checks, but she believes she will be able to recover this money.
10166	Elrac	3,853.96	3,853.96	Carmen is leaving this balance on the books in the hope of future collection.
13662	Tony Bhatnagar	486.40	486.40	Carmen to research balance.
19458	Long Island City Hyundai	641.05	186.51	Amount will be collected per Carmen.
21434	Toyota Extra Care	85.58	53.57	Carmen to research balance.
32838	Jian "Janis" Guo	1,457.01	1,457.01	Carmen to research balance.
35540	Jack "Dave" Rofe	184.81	184.81	Carmen to research balance.
35639	Paul A Corley	119.00	119.00	Carmen to research balance.
44033	Great Neck Auto Tech	136.54	136.54	Amount will be collected per Carmen.
47380	Alldata	168.76	168.76	Posting error that Carmen will correct.

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ACCOUNTS RECEIVABLE - PARTS AND SERVICE (Continued)

<u>REF #</u>	<u>CUSTOMER NAME</u>	<u>TOTAL BALANCE</u>	<u>90-120+</u>	<u>COMMENT</u>
47853	Toyota Motors Inc Warranty	1,130.91	1,130.91	Carmen to research balance.
49200	Dealer Tire	93.00	93.00	Per Carmen this amount needs to be written off.
55242	Sharone Stern	1,255.00	1,255.00	This was to be a credit card payment that Carmen needs to research.
57907	Avery A Howard	203.00	203.00	Road Hazzard warranty that needs to be applied for.
65406	Easycare Warranty	462.66	462.66	Carmen to research balance.
65787	Nicolaos Dembris	2,100.00	2,100.00	Customer damaged car, Carmen unsure who is liable.
69998	Anna "Danny" Barcos	183.80	183.80	Road Hazzard warranty that needs to be applied for.
71103	Angel Machuca	57.70	57.70	Carmen to research balance.
71147	Ch-Wen Management	1,750.00	1,750.00	Carmen to charge against A/P account.
75135	Daniella T-Alexandre	252.61	525.61	Carmen to research balance.
79341	Kevin Hicks	37.33	37.33	Posting error Carmen will correct.
79654	Yimy Arenas-Canas	3,929.63	3,929.63	Employee, Carmen will move against employee advance and deduct from payroll.

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ACCOUNTS RECEIVABLE - PARTS AND SERVICE (Continued)

<u>REF #</u>	<u>CUSTOMER NAME</u>	<u>TOTAL BALANCE</u>	<u>90-120+</u>	<u>COMMENT</u>
79724	Jeffrey Kim	100.00	100.00	Carmen to research balance.
80475	Derrick Binns	87.05	87.05	Per Carmen this amount needs to be written off.
81986	Teddy Nissan LLC	320.00	320.00	Per Carmen this amount needs to be written off.
83624	Yorktown Auto Body	9.76	9.76	Payment difference, probably should be written off.
85084	Tahir Husain	300.00	300.00	Carmen to research balance.
85175	Austin J Scott	429.13	429.13	Carmen spoke with customer, supposed to send check.
86083	Sandra "Arthur" Ellner	1,788.00	1,788.00	Warranty, will be collected.
350993	APCO	233.30	233.30	Easycare warranty.

WARRANTY CLAIMS RECEIVABLE

We reviewed an interim schedule of warranty claims receivable and noted the following warranty claims open longer than 30 days:

<u>REF #</u>	<u>AMOUNT</u>	<u>COMMENT</u>
353462	\$250.00	R.O. problem on voucher, needs to be charged back to service department.
357878	245.08	R.O. problem on voucher, needs to be charged back to service department.
360798	735.54	R.O. problem on voucher, needs to be charged back to service department.
362249	221.73	R.O. problem on voucher, needs to be charged back to service department.
371447	14.98	Charge back to parts.
341673	78.74	Charge back to parts.
371703	150.00	Charge back to service.

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WARRANTY CLAIMS RECEIVABLE (Continued)

<u>REF #</u>	<u>AMOUNT</u>	<u>COMMENT</u>
371774	78.74	Charge back to parts.
371780	6.98	Charge back to parts.
371788	78.74	Charge back to parts.
371818	78.74	Charge back to parts.
371902	78.74	Charge back to parts.
371959	8.95	Charge back to parts.
372054	94.98	Charge back to parts.
372098	19.97	Charge back to parts.
372187	7.16	Charge back to parts.
372200	13.99	Charge back to parts.
372296	82.50	Charge back to parts.

NISSAN SERVICE CONTRACTS RECEIVABLE

We reviewed an interim schedule of Nissan service contracts receivable and noticed several aged receivable balances listed as Nissan Customer Reimbursements. Carmen needs to research these balances to determine who owes the money and how it is to be collected. The balances are all over 91 days old and are as follows:

<u>REF #</u>	<u>AMOUNT</u>
359272	\$200.00
396407	25.00
364600	100.00
366186	29.95
367100	57.71
367380	40.00

EASycARE SERVICE CONTRACTS RECEIVABLE

We reviewed an interim schedule of Easycare service contracts receivable and noted several aged receivable balances. Carmen needs to research these amounts to determine how and if these will be paid. The balances are as follows:

<u>REF #</u>	<u>AMOUNT</u>
354500	\$453.54
355946	548.78
356765	631.31
357823	15.00
358814	282.74
363525	668.01
363526	324.44
365130	546.15
366102	441.25
369198	92.40

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INTERSTATE NATIONAL DEALER SERVICES SERVICE CONTRACTS RECEIVABLE

We reviewed an interim schedule of Interstate National Dealer Services service contracts receivable and noted that all of the open balances were aged over 91 days. Carmen needs to research these items to determine how and if these will be paid. These balances are as follows:

<u>REF #</u>	<u>AMOUNT</u>
351681	\$904.35
354866	368.75
361560	73.10
362034	501.97

WE OWE ON DELIVERY

We reviewed an interim schedule of we owe on delivery and noted the following items:

<u>STOCK #</u>	<u>AMOUNT</u>	<u>COMMENT</u>
2009CONT	\$ (5,415.30)	
15112	(1,420.00)	
78654	(541.87)	Contract difference.
CKS0310	(9,949.84)	Bank Rec item.
CKS0410	(14,729.18)	Bank Rec item.
COLLINS	94,853.18	Lawsuit, potential expense.
MISSING	(200.00)	
NOVAIR	10,699.75	Insurance claim for A/C service.
PRVK10	(10,912.12)	
STAPLES	(1,000.00)	
THEFT	420.14	Possible expense.
WARR2	(1,900.00)	
WASHER4	(184.11)	
WIIP1009	872.18	WIP difference.
WIP 1009	(4,859.38)	WIP difference.
WIP	(5,000.00)	WIP difference.

Per Vivian, she will research all of these items in order to determine what, if anything, needs to be done by year end.

NISSAN REBATES AND INCENTIVES RECEIVABLE

We reviewed an interim schedule of rebates and incentives receivable and noted that there are many open items that need to be researched to determine if there is any income or expense that needs to be picked up by year end. A summary of the schedule is as follows:

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NISSAN REBATES AND INCENTIVES RECEIVABLE (Continued)

<u>AGE</u>	<u># OF ITEMS</u>	<u>AMOUNT</u>	<u>COMMENT</u>
0-30	65	\$94,520.00	This amount includes \$61,920 for floorplan and \$15,000 for retro.
31-36	33	(4,400.00)	
61-90	25	3,650.00	This amount includes \$6,400 for retro.
91+	24	<u>(38,800.00)</u>	This amount includes (34,050) in a control labeled EXTRA.
		<u>\$54,970.00</u>	

EXTENDED WARRANTY ACCOUNTS PAYABLE

We reviewed an interim schedule of extended warranty accounts payable and noted that there are many open aged items. Carmen needs to research this schedule to determine if any items need to be expensed, taken to income, refunds need to be applied for or money needs to be refunded to customers. A summary of the schedule is as follows:

<u>AGE</u>	<u># OF ITEMS</u>	<u>AMOUNT</u>
0-30	35	\$(32,462.00)
31-60	12	(12,679.00)
61-90	7	(3,340.00)
91-120	8	(824.00)
121+	45	<u>7,304.93</u>
		<u>\$(42,000.07)</u>

PREPAID OTHER

We reviewed an interim schedule of prepaid other and noted the following open balances:

<u>REF#</u>	<u>AMOUNT</u>	<u>COMMENT</u>
CHURCH	\$ 15,000.00	Donation to be expensed.
RESERVE101	(42,500.00)	To be taken into income.
ROADLOANS	4,166.66	Will be spread over 6 months.
SC033110	75,050.00	Service contract cost, expense.
WMP-DIVIDEND	(5,296.55)	Taking into income over time.

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NEW VEHICLE INVENTORY

We reviewed an interim new vehicle inventory schedule and noted the following cars in inventory longer than 60 days:

<u>YEAR/MODEL</u>	<u># OF CARS</u>	<u>AMOUNT</u>
09 Maxima	1	\$ 34,048.49
10 GT-R	1	80,015.00
10 Altima	23	494,708.98
10 Versa	7	108,107.00
10 Murano	12	<u>396,971.49</u>
		<u>\$1,113,850.96</u>

The total new vehicle inventory in stock longer than 60 days represents approximately 16% of the total new vehicle inventory.

USED VEHICLE INVENTORY

We reviewed an interim used vehicle inventory schedule and noted the following cars in inventory longer than 90 days:

<u>STOCK#</u>	<u>YEAR/MAKE/MODEL</u>	<u>AMOUNT</u>
104	88 Nissan Pick Up	\$ 4,478.77
675	82 Ferrari 308 GTSI SSP	48,951.42
3009	89 Dodge Ram Wagon	5,585.82
4853	93 Dodge Dakota	3,050.00
5671	91 Ford Explorer	10,223.60
6420	95 Plymouth Voyager	5,303.65
8771	97 Nissan Pathfinder	11,838.17
10002T	98 Dodge Caravan	1,965.00
11366T	98 Ford Windstar	746.87
11399	05 Nissan Pathfinder	47,940.80
11421	67 Chevrolet Corvette	79,925.20
11874	65 Ford Cobra	28,983.50
12072	05 Bentley Continental	143,176.34
12254T	98 Chrysler Sebring	700.00
12964T	05 Lexus GX 470	36,154.55
U13223T	99 Plymouth Voyager	800.00
U13300T	97 Nissan Quest	500.00
U13315	00 Saturn SL	2,078.00
U13388T	01 Ford Explorer	1,200.00
U1341	65 Pontiac GTO	34,612.52
U13739T	99 Chevrolet Malibu	875.00
U13787T	01 Nissan Maxima	1,500.00
U13813T	02 Mazda Millenia	4,676.97
U14024T	97 Subaru Legacy	336.50
U14277T	99 Jeep Cherokee	1,666.64
U14291	02 Subaru Impreza	11,292.74

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USED VEHICLE INVENTORY (Continued)

<u>STOCK#</u>	<u>YEAR/MAKE/MODEL</u>	<u>AMOUNT</u>
U14312T	91 Nissan Sentra	100.00
U14326	09 Nissan Altima	13,747.69
U14328T	97 Toyota Camry	250.00
U14377T	03 Toyota Corolla	4,682.41
U14417T	00 Chevrolet Astro	400.00
U14436T	99 Toyota Camry	1,430.00
U14442	05 Nissan Maxima	12,097.07
U14480	05 Dodge Caravan	11,061.11
U14497T	93 Nissan Sentra	300.00
U14525T	97 Ford Taurus	100.00
U14532T	01 Mercedes E320	7,440.18
U14541T	05 Toyota Highlander	13,350.00
U14638T	07 Honda Pilot	22,055.00
U14649	05 Nissan Xterra	13,332.44
U14709	05 Nissan Arnada	8,933.96
U14710T	90 Toyota Corolla	100.00
U14748T	06 Nissan Murano	11,150.00
U14765T	96 Nissan Altima	175.00
U14818T	01 Ford Mustang	7,869.13
U14865	08 Nissan Versa	10,270.68
U14873	05 Nissan Altima	8,749.39
U14877T	99 Buick Century	1,405.60
U14906	99 Plymouth Prowler	28,260.20
U14910	05 Nissan Pathfinder	14,985.37
U14912	07 Dodge Charger	14,115.00
U14926	08 Chrysler Sebring	13,585.00
U14928T	03 Nissan Altima	3,026.40
U14932	08 Nissan Rouge	18,134.18
U14949T	00 Chrysler Town & Country	2,525.00
U14951T	97 Pontiac Grand Prix	1,200.00
U14957T	98 Honda Civic	1,127.88
U14965	07 Dodge Charger	12,610.00
U14977T	06 Nissan Maxima	14,970.00
U14979	08 Acura ATL	14,815.00
U14981	08 Dodge Avenger	8,052.68
U14983	09 Nissan Versa	9,390.00
U14989T	07 Nissan Maxima	13,380.11
U14990T	07 Ford Fusion	11,545.00
U14999T	07 Dodge Charger	12,075.00
U15005	06 Mercedes C280	15,543.76
U15057T	07 Honda Accord	12,010.00
U15087T	07 Hyundai Sonata	8,515.00
U15096T	06 Toyota RAV4	10,885.00
U15104T	05 Chevrolet EQX	6,042.17
U15118	04 Audi A4	12,305.00

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USED VEHICLE INVENTORY (Continued)

<u>STOCK#</u>	<u>YEAR/MAKE/MODEL</u>	<u>AMOUNT</u>
U15121T	08 Nissan Rouge	13,600.00
U15122T	03 Saturn Ion	3,436.46
U15123T	07 Buick Lucern	14,650.00
U15128	05 Nissan Maxima	11,798.40
		<u>\$940,144.33</u>

The total used vehicle inventory aged over 90 days represents approximately 56% of the total used vehicle inventory.

OPEN REPAIR ORDERS

We checked a schedule of open repair orders noting the following aged items:

<u>DATE</u>	<u>R.O. #</u>	<u>CUSTOMER</u>	<u>TYPE</u>	<u>AMOUNT</u>
01/27/09	332490	Mildred Vargas Lee	C	\$ 729.00
		- Longtime customer, slowly paying bill, car gone.		
09/24/10	348255	Stem Cab	W	603.00
		- Should receive warranty money soon.		
01/22/10	355818	Ronald Laureano	C	202.00
		- Longtime customer, waiting on payment, car gone.		
07/16/10	367274	Marilyn Ilan	C	482.00
		- Longtime customer, waiting on payment, car gone.		
08/17/10	369759	Charles Lamberta	W	155.00
		- Waiting on warranty payment.		
09/10/10	371541	Stacie Miller	C	125.00
		- Friend of service manager, car gone.		
09/20/10	372220	Leontine Mcpho	W	1,153.00
		- Waiting on warranty payment.		
09/21/10	372253	Luis Gomes	W	538.00
		- Waiting on warranty payment.		
04/08/10	360556	Sandra Rios	C	266.00
		- Waiting for customer to approve work.		
08/31/10	370863	Kenneth Michaels	W	213.00
		- Waiting on warranty payment.		
09/03/10	371131	NYC Police Dept.	W	96.00
		- Waiting on warranty payment.		

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OPEN REPAIR ORDERS (Continued)

<u>DATE</u>	<u>R.O. #</u>	<u>CUSTOMER</u>	<u>TYPE</u>	<u>AMOUNT</u>
09/29/10	3372845	Santana Pilarte	W	158.00
		- Waiting on warranty payment.		
04/13/10	360805	Ronald Laureano	C	60.00
		- Friends of service manager, car gone.		
05/07/10	362507	Goreo Auto Repair	W	310.00
		- Waiting on warranty payment.		
05/11/10	362722	Gloria Levensteim	C	75.00
		- Relative of service manager, car gone.		
07/27/10	368006	Alison Corbisiero	C	23.00
		- Friend of service manager, car gone.		
07/29/10	368289	Felix Urena	W	236.00
		- Waiting on warranty payment.		
07/29/10	368291	Advance Autosport	W	280.00
		- Waiting on warranty payment.		
03/30/10	359918	Juan Borbon	C	23.00
		- Friend of service manager, car gone.		
04/02/10	360155	Jerett Parver	C	16.00
		- Friend of service manager, car gone.		
05/17/10	363055	Juan Borbon	C	29.00
		- Friend of service manager, car gone.		
06/16/10	365184	Alison Corbisiero	C	44.00
		- Friend of service manager, car gone.		

Very truly yours,

Voynow, Bayard and Company



Randall E. Franzen, CPA

RF/eb